LEGISLATIVE SERVICES AGENCY OFFICE OF FISCAL AND MANAGEMENT ANALYSIS

301 State House (317) 232-9855

FISCAL IMPACT STATEMENT

LS 7653 NOTE PREPARED: Jan 13, 2003

BILL NUMBER: HB 1884 BILL AMENDED:

SUBJECT: Gaming and local public safety personnel pensions.

FIRST AUTHOR: Rep. Pelath BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: GENERAL IMPACT: Pending

DEDICATED FEDERAL

Summary of Legislation: Creates a license under the jurisdiction of the alcohol and tobacco commission that permits gambling on electronic gaming devices in establishments that hold permits issued by the commission. Imposes an annual establishment license fee of \$1,000 for each electronic gaming device. Limits the number of electronic gaming devices that an establishment may have. Creates a license for suppliers of electronic gaming devices. Requires suppliers to pay a \$5,000 annual fee. Establishes the electronic gaming fund for the deposit of license fees and taxes. Imposes a wagering tax equal to 15% of the adjusted gross receipts from electronic gaming wagering. Appropriates sufficient funds to the commission to administer electronic gaming. Distributes the remaining tax and license revenues as follows: (1) 40% to the cities. (2) 30% to the counties. (3) 30% to the towns. Requires the distributions to be used for police and fire pensions. Provides that a police officer or firefighter who retires or becomes disabled after December 31, 2004, is entitled to a pension based on the salary of the rank held at the time of retirement or disability. Provides that a surviving spouse of a police officer or firefighter who dies after December 31, 2004, is entitled to an annuity based on the salary of the rank held at the time of the death of the police officer or firefighter. Provides that certain surviving children of a police officer or firefighter who dies after December 31, 2004, are entitled to an annuity based on the salary of the rank held at the time of the death of the police officer or firefighter. Increases the amount that must be appropriated from court fees to a pension trust for the sheriff's department.

Effective Date: July 1, 2003.

Explanation of State Expenditures: As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

HB 1884+ 1

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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HB 1884+ 2